

Export Outlook for Dairy, Livestock & Poultry

Revised FY 2008 Forecast:  \$2.5 Billion to \$20.5 Billion

Revised 2008 Forecast

Key Developments

□ Dairy exports raised \$1.1 bil to record \$3.7 bil. Strong demand & drought in NZealand & Aust. keep US export vols higher & slow fall from record 2007 prices. Dairy trade surplus (first since 1993) of \$500 mil forecast w/o export subsidies

□ Pork vol +200,000 to 1.4 mmt due to China/Hong Kong increases

